GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2552
ANSWERED ON:18.03.2005
DEBT RECOVERY TRIBUNALS
Kalmadi Shri Suresh

Will the Minister of FINANCE be pleased to state:

(a) the number of cases pending with Debt Recovery Tribunals with amount involved therein as on date;

(b) whether there are loopholes in the existing system of Debt Recovery Tribunals;

(c) if so, the details thereof; and

(d) the steps taken by the Government to plug these loopholes?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) As per information furnished by Debts Recovery Tribunals (DRTs), 29,864 cases were pending with various DRTs involving an amount of Rs. 98,021 crores as on 30.9.2004

(b) to (d) The functioning of the Debts Recovery Tribunals has been reviewed recently. Accordingly, it has been decided to process a proposal for necessary amendments to the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and Rules.